

Driehaus Meets with President of Small Business Association

WASHINGTON, DC—Representative Steve Driehaus today announced that he is cosponsoring legislation that would cut taxes for entrepreneurs who start new small businesses. The Small Business Formation and Job Creation Act, which was introduced in the House by Representative Frank M. Kratovil, Jr. (D-MD), would increase the new business start-up deduction from \$5,000 to \$20,000. Rep. Driehaus announced his support for the bill after he met with Donald A. Danner, President and CEO of the National Federation of Independent Business (NFIB).

“Small businesses are critically important to driving our economy and creating jobs. This measure will put more money in the hands of entrepreneurs who are trying to get new businesses off the ground, and will help spur the growth we need to get our economy moving again,” said Rep. Driehaus.

The Small Business Formation and Job Creation Act (HR 1552) would raise the new business start-up deduction from \$5,000 to \$20,000 with the aim of freeing up capital for investments and job creation. The legislation has earned the endorsement of the NFIB.